



FOR IMMEDIATE RELEASE

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**ISORAY LAUNCHES NATIONAL DUAL THERAPY STUDY FOR HIGH RISK PROSTATE
CANCER FOCUSING ON COMPANY'S CESIUM-131 INTERNAL RADIATION ISOTOPE**

*Combining Cesium-131 Therapy and External Beam Radiation
Holds Potential to Significantly Reduce Side Effects*

Richland, WA (June 20, 2011) ... [IsoRay](#) Inc. (AMEX: ISR), announced today a new dual therapy study using [Cesium-131 brachytherapy](#) (internal radiation therapy) and external beam radiation. **Multiple sites have now received Institutional Review Board (IRB) approval for this study which will examine the efficacy of combining intensity modulated radiation (IMRT) with Cesium-131 brachytherapy to treat intermediate and high risk early stage prostate cancer.**

Published studies have suggested that the combination of brachytherapy and external beam radiation treatments demonstrate a significant benefit for those patients at risk of failure due to significant cancer that has spread outside the prostate. **Cesium-131 has been so successful as a sole therapy for low and intermediate prostate cancers that many physicians are interested in its use in conjunction with other treatments like external beam radiation therapy for cases that are at high risk of failure.**

The study is expected to demonstrate that the partnership of these two therapies will enhance treatment by lowering the required dosage of both applications resulting in improved outcomes for high risk cases and potentially lessening side effects normally associated with prostate cancer treatments. The study will also evaluate PSA response and its return to baseline or normal levels. PSA is a protein produced in the prostate. High levels of PSA typically indicate the presence of prostate cancer.

The two key primary investigators are Dr. John Sylvester, Lakewood Ranch Oncology Center in Florida, and Dr. Brian Moran, Director of the Chicago Prostate Center. **Dr Sylvester, a nationally recognized expert who is one of the three clinicians who wrote the most recent ABS (American Brachytherapy Society) guidelines used by prostate cancer brachytherapists worldwide, says,** "The Cesium-131 monotherapy trial we participated in has published* a 98% success rate in early stage cancer patients. We are excited about this new protocol for intermediate and high risk patients. We expect excellent cancer free survival rates and even less urinary side effects than past combination therapy protocols."

Dr. Moran, also an author of the monotherapy study, is recognized nationwide as an expert on brachytherapy and prostate cancer. Dr. Moran has high expectations for the dual therapy study. "We have already seen exceptional results using Cesium-131 as a monotherapy. Given its importance in providing improved outcomes for patients, we expect this study will yield exciting results in a dual therapy setting," he said.

One in six men will be diagnosed with prostate cancer during their lifetimes. It is the second leading cause of cancer deaths among American men claiming more than 30,000 lives annually. Only lung cancer claims the lives of more men each year.

IsoRay CEO Dwight Babcock says the study represents another important step forward. "Cesium-131 is already demonstrating its vital role in fighting early and intermediate stage prostate cancers. Cesium-131's full potential in aggressively treating cancers throughout the body has yet to be realized. We expect this study will add to the growing body of evidence demonstrating Cesium-131's vital role as an effective treatment with important quality of life benefits," he explained.

IsoRay is the exclusive manufacturer of Cesium-131. The pioneering brachytherapy treatment represents one of the most important advancements in internal radiation therapy in 20 years. Cesium-131 allows for the internal radiation treatment of many different cancers because of its unique combination of high energy (its distinctive tissue penetrating capability reaching just far enough to treat the cancer) and its 9.7 day half-life (its matchless speed in giving off therapeutic radiation). The treatment can be deployed using several delivery methods including single seed applicators, implantable strands and mesh, and several new implantable devices. **In addition to its CMS codes, Cesium-131 is FDA-cleared for the treatment of [prostate](#), [lung](#), [ocular melanoma](#), [brain](#), [breast](#), [colorectal](#), and [head and neck cancer](#) as other cancers throughout the body.**

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About IsoRay

IsoRay, Inc., through its subsidiary, IsoRay Medical, Inc., is the sole producer of Cesium-131 Brachytherapy seeds, which are expanding Brachytherapy options throughout the body. Learn more about this innovative Richland, Washington company and explore the many benefits and uses of Cesium-131 by visiting www.isoray.com.

Safe Harbor Statement

Statements in this news release about IsoRay's future expectations, including: the advantages of Cesium-131 seed, whether dual therapy with Cesium-131 and IMRT will prove effective in this and any other studies, the expected outcomes, including lessened side effects, from this study, whether IsoRay will be able to continue to expand its base beyond prostate cancer, whether IsoRay's Cesium-131 seed will be used to treat additional cancers and malignant disease, whether the use of Cesium-131 to treat other cancers will be successful, and all other statements in this release, other than historical facts, are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 ("PSLRA"). This statement is included for the express purpose of availing IsoRay, Inc. of the protections of the safe harbor provisions of the PSLRA. It is important to note that actual results and ultimate corporate actions could differ materially from those in such forward-looking statements based on such factors as physician acceptance, training and use of our products, our ability to successfully manufacture, market and sell our products, our ability to manufacture our products in sufficient quantities to meet demand within required delivery time periods while meeting our quality control standards, our ability to enforce our intellectual property rights, whether additional studies are released and support the conclusions of early clinical studies, whether this and other dual therapy studies with Cesium-131 result in favorable patient outcomes, patient results achieved when Cesium-131 is used for the treatment of cancers and malignant diseases beyond prostate cancer, successful completion of future research and development activities, and other risks detailed from time to time in IsoRay's reports filed with the SEC.